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## FINANCIAL NEWS AND COMMENT

Exchange Sales Register New  
Low Mark for Year in Professional Market.

## REPORTS ARE AWAITED

Labor Uncertainty and Crop  
News Continue to Restrict Trading.

On a volume of business lighter than any reported for a full day in the current year prices in the Stock Exchange, as a rule, moved within fractional variations, with no decided tendency in either direction, although traders called the tone firm and suggestive of improvement in sentiment in Wall Street circles over the general factors with a bearing upon the financial markets. In most respects the trading differed in no essential from that reported in the dull operations of last week and recent preceding weeks, the greater part of the total sales representing wholly professional dealings of the most unimportant sort.

There were the same restraining influences that had held speculation in check for so many days. Although light trading was observed in the grain market, labor dispute in the Wall Street district, and the public as well, had in mind the greater labor trouble in the country's transportation business which no one could eliminate as a market factor, notwithstanding the confidence shown in many quarters that there would be no general strike. Among other uncertainties was the position of the crops in stocks was the position of the crops upon which opinions and reports differed widely. For the present, at least, much uncertainty regarding conditions in the Western grain fields will be eliminated by to-day's government monthly report, which should afford a trustworthy basis upon which estimates of yield would be made.

From the coms of the grain market it was assumed in some circles that recent adverse advices from the farms had overestimated the injury to the growing plants in July, but in other quarters it was thought that the decline in wheat and corn was wholly the result of speculative conditions in the grain market and of the belief in heavier houses that the total visible supply and the unknown amount of grain farmed had been much larger than reported and would suffice in a measure to offset the lighter harvests. Receipts of grain at the principal interior receiving points are running heavy, while export clearances from the chief ports of the Atlantic seaboard in the last six weeks have been much in excess of those for the corresponding period in the last two years exports yesterday for instance, totaling 32,000,000 bushels, as compared with 100,000 bushels on the same day last year.

Although there was no active buying of stocks and nothing that could be dignified as a real price trend, the greater number of issues dealt in showed fractional net gains. With the exception of International Paper shares and Consolidated Gas no stock in which there were developments of note, though at a point or better from the low of Saturday, the two issues named being affected by considerations of a special bearing upon them rather than by factors of general market interest. Basic conditions did not receive a hearing. The further advance in prices of certain steel products and the increasing export demand for the already reduced surplus supplies of the steels called for in connection with the share of the steel companies in the United States Steel common at no time in the session showing a difference of more than 1% from the closing in Saturday's market.

Investment operations were in light volume, both in the Stock Exchange and over the counter, while the general trading in mortgage issues in the exchange was lighter than usual, due largely to the fact that with the exception of Friday, and materially under the transactions reported on the same day last year.

Money was in good supply, but the demand was light in all departments, with rates easy and unchanged from last week's final quotations. Similar dullness prevailed in the foreign exchange market.

Appx.

Form Rate and Maturity Bid Asked

Inter. 8%, Sept. 1916 100<sup>1</sup>/<sub>2</sub> 100<sup>1</sup>/<sub>2</sub>

Inter. 8%, Sept. 1917 129<sup>1</sup>/<sub>2</sub> 129<sup>1</sup>/<sub>2</sub>

Inter. 8%, March 1918 107<sup>1</sup>/<sub>2</sub> 107<sup>1</sup>/<sub>2</sub>

Inter. 8%, Nov. 1917 107<sup>1</sup>/<sub>2</sub> 107<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1918 106<sup>1</sup>/<sub>2</sub> 106<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1919 100<sup>1</sup>/<sub>2</sub> 100<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1920 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1921 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1922 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1923 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1924 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1925 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1926 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1927 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1928 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1929 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1930 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1931 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1932 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1933 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1934 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1935 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1936 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1937 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1938 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1939 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1940 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1941 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1942 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1943 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1944 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1945 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1946 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1947 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1948 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1949 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1950 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1951 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1952 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1953 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1954 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1955 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1956 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1957 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1958 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1959 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1960 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1961 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1962 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1963 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1964 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1965 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1966 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1967 99<sup>1</sup>/<sub>2</sub> 99<sup>1</sup>/<sub>2</sub>

Inter. 8%, May 1968 99<sup>1</sup>/<